

**nicole@streamacquisitiongroup.com**

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**From:** Patric Theune <patric.theune@seecubic.com>  
**Sent:** Tuesday, March 12, 2024 1:57 PM  
**To:** nicole@streamacquisitiongroup.com; bhomony@mctlip.com  
**Cc:** Sheeba Rajesh; Annet van Lijssel; Ad Luijks; Bart Barenbrug; Sheeba Rajesh; Shadron Stastney  
**Subject:** Requests

Dear William and Nicole,

Thank you for your updates/inquiry. Although I am happy to work with you, things are going rather fast for me now so I kindly request some clarification/guidance.

#### 1. Status as employee

I wish to draw your attention to the fact that I am an employee at SeeCubic B.V., meaning I am not its director. From a Dutch legal perspective I cannot simply ignore Shad and take your instructions instead without his acknowledgement. I have the lawful obligation as an employee to safeguard the interest of SeeCubic B.V. to the best of my possibilities. This means I require Shad's consent for cooperation/instructions by you as he is the sole director of SeeCubic and registered as such in the Dutch trade registry. I thus have copied Shad in this e-mail, and kindly request him for guidance on what's happening and how to deal with this.

#### 2. Funding

Even if Shad acknowledges your power to instruct me/us at SeeCubic, we have one extremely urgent matter that is of the utmost importance to us: funding. As far as we can tell the promissory note is no longer in play, whereas outstanding and foreseeable debts are accruing. I've provided William last week with a 13-week cashflow prognosis. It illustrates there are immediate funding needs. To clarify I repeat per topic the immediate needs and the risks if these debts cannot be paid. In the mean time I'll work on the 90 day budget as was requested:

- Pension coming Friday, 15 March (!) → The risk of not paying this debt is that the current pension plan providers drops SeeCubic as a client, as we are already behind in the payments. This would result in a significant additional costs as we would need to go for a new pension scheme and compensate the people in the current pension plans for it. It could also lead to nasty legal battles.
- Wage taxes → Until now we have only been able to make part of the tax payment (still open € 3) This results into a liability of about 2 million euro if not paid in time.
- Salaries → These are due on the 20th (next Wednesday), late payments result in the raise of costs and will provide immediate problems over retaining employees.

Additionally, your request to send products to the US cannot be handled without funding. With the utmost respect I repeat that the situation is dire and this cannot be simply ignored. We do not have time for delays, and 14 days is too long for us to float without any funding.

#### 3. Your request for information

I note that -if Shad agrees with your request- we are happy to comply and revert to you on your list. However, I state in advance that the list is not correct as it contains several assumptions of us having certain products that we do not have. Furthermore, some of the information requested was already provided. I sent a harddrive earlier and you acknowledged receipt of the harddrive. Given that acknowledgement, I am rather surprised you want to have the same information again as it should be in your possession.

#### 4. Follow-up

I kindly request everyone in this e-mail to act to its best efforts to clarify/remedy the points described above.

Lastly, I request William and Nicole not to send e-mails in bcc to random SeeCubic personnel as it leads to unwanted and unnecessary stress and turmoil. Please send your e-mails to the 'core management team', i.e. myself ([patric.theune@seecubic.com](mailto:patric.theune@seecubic.com)), Sheeba Rajesh ([sheeba.rajesh@seecubic.com](mailto:sheeba.rajesh@seecubic.com)), Annet van Lijssel ([annet.vanlijssel@seecubic.com](mailto:annet.vanlijssel@seecubic.com)), Ad Luijks <[ad.luijks@seecubic.com](mailto:ad.luijks@seecubic.com)>, and Bart Barenbrug ([bart.barenbrug@seecubic.com](mailto:bart.barenbrug@seecubic.com)).

**With kind regards,**

**Patric Theune**

Park Forum 1035 (route 6024)  
5657 HJ Eindhoven  
The Netherlands  
Phone: +31 40 235 1088  
Mobile: +31 628929644  
[www.seecubic.com](http://www.seecubic.com)

Chamber of commerce: 52962911

Rabobank: 1293.40.324 IBAN: NL44RABO0129340324

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